

## Mortgage Record, No. 78, Madison County, Iowa

FIDLAR &amp; CHAMBERLAIN

Daniel W. Babcock  
 Mattie Babcock )  
 To Mortgage.  
 First National Bank, ) #503 Fee.90  
 Lorimor, Iowa.

Filed for record on the 28th day of  
 February A. D. 1927 at 11:05 A. M.  
 Gladys B. De Vault, Recorder.

THIS INDENTURE, Made the 23rd day of February A. D, Nineteen Hundred and Twenty Seven between Daniel W. Babcock and Mattie Babcock, husband and wife of Polk County, and State of Iowa party of the first part and First National Bank of Lorimor, and State of Iowa, party of thesecond part.

WITNESSETH: That the said party of the first part, in consideration of Three Thousand Seven Hundred Fifty and NO/100 DOLLARS receipt whereof is hereby acknowledged do hereby sell and convey unto the said party of the second part, successors and assigns, forever the following described real estate, situatee in the County of Madison and State of Iowa, to-wit:-

The West Half of the Southwest Quarter of Section Twenty Five (25) Township Seventy Four (74), North, Range Twenty Eight (28) West of the Fifth Principal Meridian, excepting one-half acre of said tract used for school purposes.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereunto belonging, unto the said party of the second part, and to successors and assigns forever. The said party of the first part hereby convenents that the above described premises are free and clear of all liens and incumbrances, and we will warrant and defend the title unto the said party of the second part, successors and assigns against the lawful claims of all persons whomsoever, and the said Mattie Babcock hereby relinquishes her right of dower in the real estate herein mentioned.

For Release of amended Mortgage see  
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This indenture is executed and delivered upon the following conditions:

That said first party shall pay to said First National Bank of Lorimor, or assigns Three Thousand Seven Hundred Fifty Dollars, on the 1st day of March, 1932 with interest thereon at five per cent per annum, payable annually, and eight per cent per annum, payable semi-annually on principal and interest after due, according to the tenor and effect of the one principal note of the said Daniel W. Babcock and Mattie Babcock payable to said First National Bank of Lorimor, and bearing even date herewith:

That the said first party shall pay all taxes, and assessments, both general and special, levied upon said real estate, before the same becomes delinquent, and if not so paid, said second party, or assigns, may pay such taxes or assessments;

That the said first party shall keep the buildings on said property insured in some insurance company satisfactory to said second party, in the sum of Two Thousand Dollars, with the loss, if any, payable to second party, successors or assigns, as his interest may appear, and shall deliver all policies of insurance and renewal receipts to the said second party, and upon failure to do so said second party, or assigns, may maintain such insurance at the expense of said party of the first part;

That said first party shall not do any act whereby the value of said mortgaged premises shall be impaired beyond natural wear and tear from ordinary use;

That all money paid by second party or assigns for taxes, assessments and insurance shall bear eight per cent interest payable semi-annually and shall become a lien on said real estate under this mortgage;

That if said first party fails to pay said interest within twenty days after it becomes due, or to comply with any one of the covenants and agreements hereof, then the whole debt secured hereby shall become due and collectible at once, at the option of the holder hereof;

That if suit is commenced to foreclose this mortgage, all costs and expenses in connection therewith, including a reasonable Attorney's fee, and cost of abstract, shall be included in the judgment in said proceedings, and it is further agreed that upon the commencement of such proceedings the holder hereof shall be entitled to the immediate possession of said premises, and of rents and income therefrom, either through a Receiver or otherwise, the net sum received through said Receivership, or possession, to be applied upon the debt secured hereby.

Upon compliance with the foregoing agreements, this obligation shall be void, otherwise to remain in full force.

In testimony whereof, the said parties of the first part have hereunto set their hand the day and year first above written;

Daniel W. Babcock.

Mattie Babcock.

STATE OF IOWA,  
ss,  
County of Polk,

On the 25th day of February A. D. 1927 before me personally appeared Daniel W. Babcock and Mattie Babcock husband and wife to me known to be the persons named in, and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



F. Anderson.  
Notary Public in and for said County.